

Crypto Services Terms

The Basics

Why this information is important

These terms and conditions ("Crypto Terms") govern the relationship between Revolut Technologies Singapore Pte Ltd ("RTSPL", "us", "our" or "we") and our customers ("you" or "your") and set out the terms and conditions for using our Crypto Services and other important information that you need to know about it.

"Crypto Services" refers to your use of the Revolut App / the Revolut website (the "Website") and your Revolut Account (meaning the account which you create with RTSPL through the Revolut App and/ or the Website) in order to enter into Crypto Transactions and any other ancillary services that we offer, including being able to manage your Revolut Account.

The Crypto Terms apply when you enter into Crypto Transactions (defined below).

The Crypto Terms also set out other important things that you need to know. These terms, along with the [Crypto Services Fees Page](#) and any other documents we give you that apply to our services, form a legal agreement (the agreement) between:

- you; and
- RTSPL.

RTSPL is a company incorporated in Singapore (UEN 201721013G) and its registered address is 30 Cecil Street, 19-08, Prudential Tower, Singapore 049712. RTSPL is regulated as a Major Payment Institution by the Monetary Authority of Singapore ("MAS") under the Payment Services Act (No. 2 of 2019) ("PSA") to carry on the business of providing Account Issuance Service, Domestic Money Transfer Service, Cross Border Money Transfer Service, E-money Issuance Service, Merchant Acquisition Service and Digital Payment Token ("DPT") Service. You can verify this information at the MAS website [here](#). As a regulated entity, we are required to comply with all applicable laws, regulations, notices and guidelines issued by the relevant government and regulatory authorities.

The services we provide to you under the Crypto Terms constitute a DPT Service under the PSA. The MAS requires us to provide the following risk warnings to you in connection with those services.

Risk Disclosures

Before you use our crypto services, you should be aware of the following:

1. RTSPL is licensed by MAS to provide DPT services. Please note that this does not mean you will be able to recover all the money or DPTs you paid to RTSPL if RTSPL's business fails.
2. You should not transact in a DPT if you are not familiar with the DPT. This includes how the DPT is created, and how the DPT you intend to transact is transferred or held by RTSPL.
3. You should be aware that the value of DPTs may fluctuate greatly. You should buy DPTs only if you are prepared to accept the risk of losing all of the money you put into such tokens.
4. You should be aware that RTSPL, as part of our licence to provide DPT services, may offer services related to DPTs which are promoted as having a stable value, commonly known as "stablecoin".

Please also refer to the risk warnings we have set out in clause 22 of the Crypto Terms.

You can access a copy of the Crypto Terms through the Revolut app at any time.

Please read these terms and conditions carefully.

We do not provide any personal financial advice relating to our Crypto Services. You should carefully consider your personal situation and the financial risks you are willing to take before buying cryptocurrencies. You may want to speak to a qualified financial adviser before making any decision regarding the Crypto Services.

How are the Crypto Services provided and who do these Crypto Terms apply to?

Information contained in the Crypto Terms, the Website and the Revolut App should not be regarded as an offer, solicitation, promotion or advertisement of the Crypto Services that we will provide under the Crypto Terms in any country where such offer, solicitation, promotion or advertisement is not permissible under applicable local law.

If you are in a country other than Singapore, we will only provide you the Crypto Services under the Crypto Terms where you ask us to provide the Crypto Services on your own exclusive initiative. Where we provide you the Crypto Services on this basis, they are provided by Revolut in Singapore, i.e. RTSPL, and not a Revolut entity (if any) in your country of residence.

If you are a resident of Singapore, the Crypto Terms will not apply to you. The General Terms will apply to our provision of services to residents of Singapore.

Commencement, term and your Revolut Account

The Crypto Terms commence on the day that RTSPL confirms to you via the Revolut App that your Revolut Account has been opened and shall continue until terminated in accordance with clause 24 (Amendments to these Terms) and/ or clause 26 (Termination).

Your Revolut Account allows you to perform Crypto Transactions and access other services. Our service availability may differ based on your country/ region. Your Revolut Account is not a bank or a payment account. You can use your Revolut Account for any of the following services:

- Buy cryptocurrency;
- Sell cryptocurrency;
- Send/ receive cryptocurrency (recipient and beneficiary must be a Revolut user only); and
- Hold cryptocurrency balances.

View information about and manage your Revolut Account through your Revolut App.

The use of the Revolut App to buy, sell and transfer cryptocurrencies is together referred to as "**Crypto Transactions**".

We may ask you to provide any information and/ or documents that we may reasonably require to complete your Crypto Transactions.

Revolut provides virtual receipts for Crypto Transactions. The Crypto Transaction details are also available on the Revolut App. Revolut will not and is under no obligation to provide you with a physical receipt or other written confirmation in connection with any Crypto Transaction.

Can I open a Revolut Account?

You must be 18 or over to open a Revolut Account and you will need to be a resident in any of the supported countries.

When you ask us to open a Revolut Account, we or someone acting for us will ask for information about you and where the money you will use to execute Crypto Transactions comes from. We do this for a number of reasons, including to meet our legal and regulatory requirements. Our [Privacy Notice](#) explains more about how we use your information for these and other purposes. When we have the information we need, we will open your Revolut Account. You can't:

- open more than one Revolut Account;
- use the Revolut Account for business purposes;
- open a Revolut Account on someone else's behalf; or
- open a new Revolut Account if we've previously closed a Revolut Account held by you.

You warrant that you are an individual acting solely on your own behalf and are acting for a purpose other than a trade, business or profession.

The Revolut App

The Revolut App is our portal where you can, among other things:

- execute Crypto Transactions
- view your Crypto Transaction History (which means the list of Crypto Transactions you have entered into); and
- register and update the details of your local bank account and/ or your Stored Card(s).

We may stop your access to the Revolut App on reasonable grounds relating to:

- the security of the Revolut App; or
- the suspected unauthorised and/ or fraudulent use of the Revolut App.

If we do stop your access in such instances, we will inform you via the Revolut App and direct you to our customer service team.

Verification of identity

You agree to cooperate with all requests made by us or any of our third party service providers on our behalf in connection with your Revolut Account, to identify or authenticate your identity or validate your funding sources or Crypto Transactions. This may include, but is not limited to, asking you for further information that will allow Revolut to reasonably identify you, including requiring you to take steps to confirm ownership of your phone number or payment instruments or verifying your information against third party databases or through other sources.

We reserve the right to close, suspend, or limit access to your Revolut Account and/or the Crypto Services in the event we are unable to obtain or verify such information or you do not comply with our requests for further information.

We may confidentially verify the information you provide us with or obtain information on you ourselves or through third parties from secure databases. By entering into the Crypto Terms, you confirm that you consent to us or a third party on our behalf carrying out such verifications.

You must ensure that the information on your Revolut Account is always accurate and up to date and if any of your details change, you need to notify us immediately. If at any time we believe that your information is outdated or inaccurate, we may contact you and request further information or request that you go through the verification process again. We shall not be liable for any losses arising out of your failure to maintain up to date information.

The cryptocurrencies available

The cryptocurrencies we make available in Singapore from time to time are shown in the app. We'll let you know if we start offering any other cryptocurrencies. We'll also do our best to let you know in advance if we decide to stop offering a cryptocurrency, although, it may not always be possible to give you advance notice, for example in an emergency (e.g. if a cryptocurrency becomes illegal due to a sudden change in applicable laws and regulations or if a cryptocurrency suddenly changes the way it functions or its name). To make sure you have safe access to our crypto services, please download any updates for your device or the Revolut App as soon as they become available. You can contact us at any time through the Revolut App if you have any questions about our Crypto Services.

How can I Execute Crypto Transactions?

You can use your Revolut Account to execute Crypto Transactions.

On your Revolut App, you will need to register the details of your local bank account and/ or Stored Card(s), i.e. VISA or Mastercard debit card, as they will be your funding source to purchase USD Coin ("USDC") in-app to execute Crypto Transactions.

Any local bank account and/ or Stored Card(s) that you add to your Revolut App must be in your own name. Revolut reserves the right to refuse any local bank accounts and/ or Stored Cards. This includes stolen cards and cards from certain countries that we may be prohibited from using for Crypto Transactions. If you are not able to add a certain local bank account and/ or Stored Card to your Revolut App, you will need to add another local bank account and/ or Stored Card for the Crypto Transactions. You can update your local bank account and/ or Stored Card at any time within the Revolut App.

Buying and Selling

Buying cryptocurrency

You can instruct us to buy cryptocurrencies for you using the USDC in your Revolut account. You can buy cryptocurrencies in three ways. They are:

1. You can execute a "market order", and buy cryptocurrency straight away;
2. You can set up a "limit order/ stop order" also known as an "auto exchange", and buy cryptocurrency in the future, if the exchange rate hits the target rate you set; and
3. You can set up a "recurring buy", and buy cryptocurrency at regular intervals in the future, at the exchange rate at each individual time.

If you execute a "market order", we'll follow the procedure below:

- You tell us how much USDC you want to spend and we'll let you know how much cryptocurrency you can buy (using the exchange rate at the time); and

- If you click 'exchange', and we accept your instruction, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase.

If you set up an "auto exchange", we'll follow the procedure below:

- you tell us the "target" exchange rate that you want to exchange at;
- you also tell us how much USDC you want to spend and we'll let you know how much cryptocurrency you can buy (using the "target rate"); and
- if you click 'auto-exchange', your instruction will be submitted. If the target rate is hit, and if we accept your instruction, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase.

If you set up a "recurring buy", we'll follow the procedure below:

- you tell us how much USDC you want to spend and we'll let you know how much cryptocurrency you can buy if you buy it now (using the exchange rate at the time);
- you also tell us the first date on which you want the cryptocurrency to be bought (which might be now, or in the future) and how often you want the purchase to recur (for example, daily, weekly or monthly); and
- if you click 'confirm order', your instruction will be submitted. If we accept your instruction, on the first date you told us to buy the cryptocurrency and on every date you told us you wanted the purchase to recur, we'll spend the amount of USDC you told us you want to spend and buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase (using the rate at the time of the purchase, not the exchange rate from the time you confirmed your order).

In situations where we won't be able to buy cryptocurrency for you, we'll inform you of the reasons. If we can buy the cryptocurrency, we'll take the USDC you told us you wanted to spend from your Revolut Account and hold the cryptocurrency for you.

Refusing your instructions: Sometimes we might refuse your instruction to buy, sell or transfer cryptocurrency. If we do, we will not be responsible for any losses you suffer as a result. We may refuse your instruction if:

- there is not enough cryptocurrency available in the market;
- one of the partnered cryptocurrency exchanges is not available (for example, as a result of a disrupted service);
- we or one of the partnered cryptocurrency exchanges is performing scheduled services maintenance;
- we have good reason to suspect that your instruction was for illegal or improper purposes (for example, to commit fraud); or
- we have good reason to believe that your instruction could negatively affect our reputation or goodwill.

Cancelling your instructions: You cannot cancel any instruction to buy cryptocurrency once it has been received and accepted by us. If you have elected within the Revolut App to exchange cryptocurrency via an auto-exchange, you may cancel the transaction prior to execution. This means you can only cancel an “auto exchange” before your “target rate” is hit. Please see clause 12 for further information.

Holding your cryptocurrency: By agreeing to these Crypto Terms, you appoint us as your agent to provide our Crypto Services and as your nominee for the purpose of buying, selling and holding your cryptocurrencies on your behalf. Under this arrangement:

- We will instruct Revolut Ltd (a UK incorporated Revolut company) to buy (or sell) the beneficial ownership interest in cryptocurrency using the partnered exchanges;
- Revolut Ltd will then sell to (or buy from) us the beneficial ownership interest in the cryptocurrency for onwards sale to (or purchase from) you;
- We will hold the legal interest in the cryptocurrency purchased as your nominee;
- You will hold the beneficial ownership in the cryptocurrency you buy in this way, which entitles you to all the economic rights that attach to the cryptocurrency that you purchase;
- You have control of the ability to buy, sell or exchange the beneficial interest you hold in the cryptocurrency (subject to these Crypto Terms) and we will only act upon your instructions with respect to your cryptocurrencies. You will not have direct access to any of the partnered exchanges, appointed custodians, or the private cryptographic key related to any cryptocurrencies you purchase;
- Your cryptocurrency is held in a ‘virtual account’ with the partnered exchanges, or appointed custodians, that also hold cryptocurrencies for other Revolut customers. You can use the Revolut app to see the amount of cryptocurrency being held on your behalf; and
- There won't be any contractual relationship between you and Revolut Ltd, partnered cryptocurrency exchanges, or any appointed custodians. If we exercise reasonable care in the selection of any partnered exchange, or any appointed custodian, we will not be liable to you for any loss you suffer as a result of any act or omission of that partnered exchange or appointed custodian.

Limits

- You are eligible for up to a maximum of \$100,000 USD per single cryptocurrency exchange and 100 exchanges per any 24 hour period.

Selling cryptocurrency

If you instruct us to sell cryptocurrency we will:

- sell the cryptocurrency at the exchange rate available at the time of your instructions on our partnered exchanges;
- sell the cryptocurrency; and

- add the proceeds from the sale to your Revolut Account in USDC.

You cannot receive the proceeds from a sale in any other way.

Withdrawing Cryptocurrency

- You cannot withdraw cryptocurrency from your Revolut Account and the beneficial interest you hold in the cryptocurrency does not entitle you to receive the digital cryptographic keys on which the cryptocurrency is stored. To off-ramp, we will exchange your cryptocurrency to fiat currency and send the money to the external receiving method you select.

Transferring Cryptocurrency

Transferring cryptocurrency to other Revolut Customers:

- You can transfer the beneficial interest you hold in the cryptocurrency to any Revolut group entity customer within the Revolut App that has passed the required onboarding checks to receive Crypto Services. You can effect this transfer by choosing them as the Counterparty from the contacts list in the Revolut App and following the prompts. When we accept your instruction, we'll transfer the beneficial interest you hold in the relevant amount of cryptocurrency to them. The Counterparty will be notified and will receive the transfer immediately. You can't transfer cryptocurrency to anyone outside of the Revolut App.
- Where applicable, you will need to enter the Counterparty's details (the 'unique identifier') on the Revolut App in order to request a transfer to that Counterparty. It is your responsibility to make sure that the Counterparty's unique identifier is entered correctly. Any error may result in a transfer that is unsuccessful, delayed or sent to the wrong recipient. We shall not be liable for any losses you incur from entering an incorrect unique identifier.
- The "**Counterparty**" means the person you wish to send cryptocurrency to. Please check the following information on the Revolut App, prior to confirming your request to transfer cryptocurrency to another Revolut customer:
 1. the Counterparty's details;
 2. the amount of cryptocurrencies you wish to send to the Counterparty; and
 3. the fees for the transfer (if any).
- Once your cryptocurrency has been sent, you will be able to view the completed transfer in your Crypto Transaction History.
- If the cryptocurrency sent has not been received by the Counterparty and is returned, we will return the cryptocurrency to your Revolut Account.

Receiving cryptocurrency from other Revolut users:

- You can receive cryptocurrency from other Revolut users. When the transaction is completed, you will be able to review the completed transaction in your Crypto Transaction

History.

How we set the exchange rate

Our exchange rate for buying or selling cryptocurrency is set by us, based on the rate that the cryptocurrency exchanges offer us. It is a variable exchange rate, which means it is constantly changing. You can always see the current rate in the Revolut App.

Our exchange rate doesn't include our fees. We charge you a small fee on crypto exchanges as set out in our [Crypto Services Fees Page](#). We'll show you this fee in the app before you make an exchange, as well as after you make an exchange in the transaction details.

The exchange rate may change between the time you told us you wanted to buy or sell cryptocurrency and the time we actually buy or sell it on your behalf. This means that if you ask us to buy cryptocurrency, you may receive a little more or less cryptocurrency than what you had expected and if you ask us to sell cryptocurrency, you may receive more or less USDC than you expected.

We are not responsible if you suffer any losses as a result of trading in cryptocurrency. You can make a set amount of exchanges in cryptocurrency every month.

Fees

Any fees that we may charge for the Crypto Services are set out in our [Crypto Services Fees Page](#).

The fees we charge for any Crypto Transactions will be clearly shown on the Revolut App prior to your confirming the transaction. We shall deduct any relevant fees from your USDC pocket.

We will provide you with notice of any changes to the fees in accordance with the Crypto Terms. It is your responsibility to stay informed and review these changes once we have provided you notice of a change to our fees.

We reserve the right to suspend your access to the Crypto Services if we are not paid any monies that you owe us on time.

Crypto Learn & Earn

Crypto Learn & Earn is a programme offered by us which allows eligible customers to learn about supported crypto assets by completing short lessons, and earn crypto rewards.

How does Crypto Learn & Earn work?

Crypto Learn & Earn gives you the opportunity to learn about a specific cryptocurrency and familiarise with the world of crypto by completing lessons consisting of videos or cards and answering questions designed to test your knowledge and understanding. Once completing a lesson, you may receive a small amount of cryptocurrency as a reward.

What are the participating cryptocurrencies?

We regularly update the lessons included as well as the cryptocurrencies offered via Crypto Learn & Earn and you can see a full list of participating cryptocurrencies by visiting the list of [FAQs](#).

Who is eligible to receive a reward?

If you haven't used Revolut crypto product before, you will only be eligible to receive the reward for completing Crypto Learn & Earn lessons after completing the onboarding to Revolut's cryptocurrency product which involves accepting these Crypto Terms and reading and accepting the relevant risk disclosures. If you complete a Crypto Learn & Earn lesson but do not complete the crypto onboarding, you will not receive a reward.

What reward will I receive?

The reward you will receive for completing a lesson will be shown to you in the Revolut app before starting each lesson. The reward amount you will receive will be denominated in fiat currency (namely Singapore Dollar), but the reward will be in a cryptocurrency token - for example "S\$5 of DOT". The amount of cryptocurrency rewarded will be calculated using the exchange rate at the time of the reward, as outlined in these Crypto Terms. You may read through and complete a lesson multiple times, but you are only eligible to earn the reward associated with that lesson once. If we have reasonable grounds to believe that you have engaged in any fraud or material abuse of this promotion (such as for example attempting to obtain an unfair advantage through deception) we may take any action we see fit including refusing to pay any reward. Crypto Learn & Earn rewards are limited while funds last. We may change the reward amount or remove it completely.

Risks

Crypto Learn & Earn material is for informational purposes only and is not investment advice. Cryptocurrencies are highly risky and volatile. The value of your holding could fall to zero. Consider your financial circumstances and risk appetite. Capital at risk.

The price or value of cryptocurrencies can rapidly increase or decrease at any time. It may even fall to zero. Unlike normal money, no bank or government can stabilise the value of cryptocurrency if it changes suddenly. This means that the value of any reward we may pay you under the Crypto Learn & Earn program will be subject to the same risk of fluctuation in price.

Security

You have an important role to play to ensure that your Revolut Account is protected from unauthorised access and used by practising good security hygiene. You must take all reasonable steps to:

- ensure that your mobile and your mobile PIN are kept safe and secure; and

- ensure that access to the Revolut App is kept safe and secure.

Your “**mobile**” means your smartphone or other electronic device on which you have downloaded the Revolut App.

Your “**mobile PIN**” means your personal identification number which is entered onto the Revolut App to gain access to the Revolut App.

The requirement to take these steps includes you:

- closing the Revolut App every time you are not using the Revolut App or have finished using it;
- keeping the mobile you use to gain access to the Revolut App safe and secure and locked with a secure password or other security mechanism;
- not writing down or telling anyone your mobile PIN; changing your mobile PIN regularly;
- if you receive any SMSs or emails, questionnaires, surveys, or other links that require you to provide your mobile PIN, not providing your mobile PIN information and contacting our customer services team via the chat function on the Revolut App;
- ensuring that the mobile and e-mail account(s) you use to communicate with us are secure and only accessed by you, as the mobile and e-mail address may be used to reset your mobile PIN or to send information relating to the security of the Revolut App;
- if at any time you think that your mobile PIN has been lost, stolen or any other person knows your mobile PIN or anyone has access to your e-mail account or mobile that you use to communicate with us, informing customer services immediately via the chat function on the Revolut App; and
- updating the Revolut App to the latest version available for your device as it may contain security updates.

All Crypto Transactions are processed by automated methods, and anyone who obtains access credentials to the Revolut App could use it to enter into Crypto Transactions without your permission. Although Revolut has systems in place to detect fraudulent activity, you are responsible for monitoring the activity of your Revolut Account. If you notice any misuse, theft or unauthorised use of your mobile or mobile PIN or any other suspicious activity, you must contact the customer services team and if possible, enable the appropriate security features on the Revolut App.

Restrictions on the use of the Crypto Services

You are not permitted to:

- use the Crypto Services for any illegal purposes, including, but not limited to fraud and money laundering, unlawful sexually oriented materials or services, counterfeit products, unlawful gambling activities, the funding of terrorist organisations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products

prohibited by law. Revolut will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator;

- breach the Crypto Terms, or any other agreement or policy that you have agreed with Revolut;
- use the Crypto Services to violate any law, statute, ordinance, or regulation;
- use the Crypto Services for any illegal purposes including the purchase or sale, or the facilitation of the purchase or sale of, illegal goods or services;
- use the Crypto Services to conduct activities pertaining to adult entertainment/pornography, auction houses, charities, chemicals and allied products, dating and escort services, binary options, legal services, political or religious organisations, video game arcades or establishments and business claiming to trade in prime bank guarantees, debentures, letters of credit or medium term notes;
- infringe Revolut's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- act in a manner that is defamatory, libellous, threatening or harassing when using the Crypto Services; provide us with false, inaccurate or misleading information;
- use the Crypto Services to engage in debt-collection activities; instruct us to send or receive what we reasonably believe to be potentially fraudulent funds on your behalf; use a Revolut Account that is linked to another Revolut account or any other account within the Revolut ecosystem that has engaged in any of these restricted activities;
- conduct your business or use the Crypto Services in a manner that is likely to result in or may result in complaints, disputes, reversals, fees, fines, penalties or other liability to Revolut, other users, third parties or you;
- take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or information;
- use an anonymising proxy;
- use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission;
- or interfere or attempt to interfere with the Crypto Services;
- take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers;
- harass our employees, agents, or other users;
- refuse to cooperate in an investigation or refuse to provide confirmation of your identity or any information that you need to provide to us;
- use the Crypto Services in a manner that we believe may be a violation of any applicable electronic payment network rules or applicable law;
- refuse or fail to provide further information about you or your business activities that we may reasonably request;

- conduct your business or use the Crypto Services in a manner that leads us to receive a disproportionate number of claims; and/or
- reveal your Mobile PIN to anyone or use anyone else's Revolut App.

We reserve the right to refuse to perform a Crypto Transaction directly or indirectly associated with any restricted country. A restricted country is generally a country that is not referred to on the Revolut App.

If Revolut, in its sole discretion, believes that you may have breached the provision of this clause, we may take action to protect ourselves, other users and third parties. The action we may take includes but is not limited to:

- closing, suspending, blocking or limiting your access to your Revolut Account and/or any or all of the Crypto Services, temporarily or permanently;
- contacting other users who have transacted with you;
- contacting your bank; and/or warning other users, law enforcement, or impacted third parties of your actions;
- updating inaccurate information you have provided to us;
- taking legal action against you;
- terminating these Terms or access to the Website; and/or
- fully or partially reversing a Crypto Transaction.

Where possible, Revolut will provide you with the relevant information regarding the actions imposed, but we may be unable to do so in accordance with the appropriate law including avoiding disclosing protected third party information or interfering in the course of an investigation.

Crypto Transaction Limits

We reserve the right to impose at our sole discretion Crypto Transaction Limits, based on criteria determined by us and that does not have to be disclosed. Crypto Transaction Limits refers to the limits Revolut imposes on the Crypto Transactions you can enter into, the details of which may be available on the Revolut App.

Revolut may, from time to time, provide you with procedures or methods to remove or increase such limits. We reserve the right to remove Crypto Transaction Limits from the Revolut App.

Suspending your use of the Crypto Services

We reserve the right to change, suspend or discontinue any aspect of the Crypto Services at any time, including hours of operation or availability of any Crypto Services feature, without notice and without liability.

Our right to set off

On the happening of any event which entitles us to be compensated by you, we shall be entitled to recover any sum due to us by retaining part or all of any sum under any Crypto Transaction or otherwise. You shall have no similar right of set-off.

Our liability to each other

If you believe that a Crypto Transaction has been incorrectly executed or was not authorised by you, you must inform us as soon as possible via the chat function in the Revolut App. Failure to notify us immediately on becoming aware of the unauthorised or incorrectly executed Crypto Transaction will result in you losing your entitlement to have the matter corrected.

Where it is established that a Crypto Transaction was not authorised by you, or was incorrectly executed by us (provided we can prove such incorrect execution has taken place) and you have notified us within 13 months of the date of the unauthorised or incorrectly executed Crypto Transaction unless the paragraph below applies, we shall refund the full amount to your original funding source (i.e. the local bank account or Stored Card from which the funds had been debited).

- You will be liable for all losses incurred in respect of a Crypto Transaction made by us which was not authorised by you, if you have acted fraudulently, or have intentionally or with gross negligence failed to comply with the obligations set out in clause 14 (Security) or you have not notified us on time in accordance with clause 19.

We shall not be liable for non-execution or incorrect execution in relation to a Crypto Transaction that we have made in accordance with a unique identifier given to us by you which proves to be incorrect. However, we shall make reasonable efforts to recover funds involved in that transaction and may charge you for doing so, including passing on to you charges made by intermediary banks, or the payee's bank or any other third party provider for their assistance in the tracing process.

General Liability

We shall not be liable to you for any:

- loss or damage which you may incur as a result of losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, which might for example include delays or failures caused by problems with another system or network, mechanical breakdown or data-processing failures;

- consequential or indirect loss (such as loss of profits or opportunity) you may incur as a result of us failing to perform our duties under a Crypto Transaction; or
- losses as a result of us taking action (or not taking action) as necessary to meet our legal obligations.

You are responsible for all liabilities, financial or otherwise, incurred by Revolut, or a third party caused by or arising out of your breach of these Terms, your use of the Crypto Services, and any use of your Revolut Account. You agree to reimburse Revolut or a third party for any and all such liability, to the extent not prohibited by applicable law.

You remain liable under the Crypto Terms in respect of all charges and fees and other amounts incurred through the use of your Revolut Account at any time, irrespective of termination, suspension or closure.

You alone are responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your use of the Crypto Services, including but not limited to, those related to taxes or foreign currency transactions. You are liable to the state and other subjects for fulfilment of all tax obligations independently. Revolut shall not be responsible for the execution of your tax obligations, or calculation and transfer of taxes applied to you.

You agree to defend, reimburse or compensate us (known in legal terms as “to indemnify”) and hold Revolut, our third party providers, our employees or agents who are authorised to act on our behalf harmless from any claim or demand (including legal fees) made or incurred by any third party due to or arising out of your breach of these Terms, breach of any law and/or use of the Crypto Services.

Nothing in the Crypto Terms shall operate to exclude liability for death or personal injury or for fraud or fraudulent misrepresentation or for any liability that cannot be excluded or amended under Singapore law.

In no event shall Revolut be liable for loss of profits or any special, incidental or consequential damages arising out of these Terms or otherwise in connection with the Crypto Services, howsoever arising.

To the extent permitted by applicable law, Revolut is not liable, and you agree not to hold it responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, reputation, profits, intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from:

- your inability to use the Crypto Services for whatever reason;
- delays or disruptions in the Crypto Services;
- viruses or other malicious software obtained by accessing the Website or any associated site or service;
- glitches, bugs, errors, or inaccuracies of any kind in the Crypto Services; the content, actions, or inactions of third parties;

- a suspension or other action taken with respect to your Revolut Account;
- your need to modify practices, content, or behaviour, or your loss of or inability to do business, as a result of changes to the Crypto Terms or Revolut's policies; and/or
- illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data.

Closing your Account

Your Revolut Account will be closed upon termination of the Crypto Terms in accordance with clause 24 (Amendments to these Terms) and clause 26 (Termination). You accept that after your Revolut Account has been closed, Revolut will store personal data about you and your Crypto Transactions for a period of five years. You may not close your Revolut Account to evade an investigation. If you attempt to close your Revolut Account while Revolut is conducting an investigation, we may freeze the account. You will remain liable for any obligations related to your Revolut Account even after it is closed.

Risks of Cryptocurrencies

Cryptocurrency carries significant risks. You should carefully consider whether it is appropriate for you to purchase cryptocurrency depending on your financial circumstances and risk appetite. These risks include the following:

Information Security Risk	Unlike normal money, when you buy, sell or transfer cryptocurrency you are dealing with something digital, not something tangible. This means that, like any other digital system, cryptocurrencies are at risk of being hacked or affected by technical problems. This could result in you losing your cryptocurrency or delay your ability to sell or transfer the cryptocurrency. The partnered exchanges and appointed custodians are also at risk of being hacked, and if that happened you could lose some or all of your cryptocurrency;
Regulatory Risk	The regulation (or lack of regulation) of cryptocurrency or crypto exchanges can change at any time. Any change could affect the value of any cryptocurrency we hold for you; and
Volatility Risk	The value of cryptocurrency can fall (and is more likely to do so than normal money is). This could happen if, for example:

	<ul style="list-style-type: none"> • a new, better cryptocurrency is created; • software developers make unexpected changes to how the cryptocurrency works; or • there is a change in cryptocurrency regulation. <p>The price or value of cryptocurrencies can rapidly increase or decrease at any time. It may even fall to zero. Unlike normal money, no bank or government can stabilise the value of cryptocurrency, if it changes suddenly.</p>
Partnered Exchange and Appointed Custodian Risk	<p>We provide the Crypto Services through arrangements with Revolut Ltd, partnered exchanges and other appointed custodians. If one of these entities fails to perform their obligations (including where they are insolvent), you may lose some or all of your cryptocurrency.</p>

Technical considerations

What happens if there is a network impact incident?

What happens if there's a 'fork'?

A fork is a sudden change in how a cryptocurrency works and is inherent to the open nature of blockchain technology. It occurs where the rules of the blockchain are intentionally or unintentionally altered by users of the blockchain (or 'miners'). A fork may seriously change the function, value or even the name of a cryptocurrency. If this happens, we'll speak to the partnered cryptocurrency exchanges and determine the best approach for our customers. Unfortunately, for reasons beyond our control, a hard fork may cause a cryptocurrency to be split into two cryptocurrencies. If this happens you will maintain your holding in the cryptocurrency that, of the two competing blockchains, becomes the dominant blockchain according to the adoption and value of the cryptocurrency. If the partnered exchanges decide to support both blockchains following the fork, we will evaluate supporting the alternate blockchain at that time and notify you accordingly through the Revolut app. A fork may also affect the exchange rate offered. By accepting these Crypto Terms, you acknowledge and accept the risks that a fork may occur and that you will be subject to any associated benefits or losses that may arise as a result of a fork.

What happens if there is an airdrop?

A cryptocurrency airdrop is the practice of sending bonus cryptocurrency to existing users in order to promote awareness of the currency in question. This could affect the price or value of

the cryptocurrency. An airdrop can also affect the exchange rate. If an airdrop occurs we will make a decision as to whether or not to support it based on technical, compliance and regulatory considerations. Therefore, we cannot guarantee that this will be made available to users.

What happens if there is a "buyback-and-burn"?

In most "buyback-and-burn" cryptocurrency models, a network generates income in one cryptocurrency token and uses the proceeds to "buy-back" and "burn" its own native token. The intent is to increase the value of the cryptocurrency by reducing its supply as income grows. Reducing the supply may increase the value of this cryptocurrency token but it may also affect its availability. A "buyback-and-burn" can also affect the exchange rate. What happens if there are other types of network impact incidents? A cryptocurrency is software based. This means it's prone to bugs and security or other network impact incidents like any other piece of software. These might impact our ability to provide our services too. If they do, we'll take any appropriate action provided for in these Terms.

Taxes

The buying and selling of cryptocurrencies may have tax implications for you. It is your responsibility to determine whether, and to what extent, any taxes will apply to the transactions you conduct using the crypto services. We are not responsible for collecting taxes or making tax payments on your behalf and we recommend that you seek professional tax advice in relation to the crypto services before using them. We do not accept any liability for taxes that you may be required to pay to the Inland Revenue Authority of Singapore or any other applicable tax authority.

Legal bits and pieces

Can we change these Crypto Terms?

From time to time we may need to change these Crypto Terms, including:

if we think it will make them easier to understand or more helpful to you;

to reflect the way our business is run, particularly if the change is needed because of a change in the way any financial system or technology is provided;

to reflect legal or regulatory requirements that apply to us; to reflect changes in the cost of running our business; or

because we are changing or introducing new services or products that affect our existing services or products covered by these terms and conditions.

Amendments to these Terms

We'll notify you of any changes to these Crypto Terms through the Revolut app. If we add a new product or service that doesn't change the terms and conditions of your account or increase the amount of fees and charges payable by you, we may add the product or service immediately and let you know before you use it. We will do our best to give you advance notice (usually within 14 days) through the Revolut App before we make any changes, unless the change is for your

benefit, in which case, we will give you notice but we may apply this change sooner. We do not guarantee that we will always be able to notify you in advance of the changes we make, for example, in an emergency (e.g. such as a sudden change in applicable laws and regulations). If you don't like the changes, you can end your agreement with us. We'll assume you're happy with the change unless you tell us otherwise once we notify you of the changes.

Are you responsible if something goes wrong with your crypto service?

We'll do as much as reasonably possible to make sure that our services are not interrupted, are secure and virus-free, and are accessible at a reasonable speed. However, we can't promise that this will always be the case or that the services will be free from faults. We also rely on some third parties to provide the Crypto Services to you, which can sometimes be disrupted due to events outside our control. We'll always do our best to solve any problems with our Crypto Services, no matter what the cause.

Sometimes we may need to suspend use of our Crypto Services so that we can make technical changes, add new features (such as new cryptocurrencies), make sure the Crypto Services run smoothly or improve security. We'll give you as much notice as we can before we do this, although this may be limited in an emergency situation. We'll try to limit any suspension so it lasts as short a time as possible.

As cryptocurrency is software based, this means it's prone to bugs and security or other network impact incidents like any other piece of software. A network impact incident might impact our ability to provide Crypto Services to you. If we break the agreement, we will only be responsible for any loss that we could have foreseen at the time we entered into the agreement.

Nothing in these Crypto Terms:

- removes our liability for death or personal injury resulting from our negligence or for fraud or fraudulent claims and statements; or
- affects any rights you may have under Singapore consumer law.

Is Revolut liable for events outside of its control?

Although we do our best to provide our Crypto Services to you, there is a risk of events outside of our control occurring. These could impact our service or cause you loss. We are not liable if this happens.

For example, this could happen when there is:

- A network impact incident (see some non exhaustive examples above)
- A change in law or regulatory requirements, which have the potential to affect the cryptocurrencies we hold on your behalf; or
- Any other event beyond our control.

Is Revolut responsible if you suffer any losses?

We will not be liable for any direct or indirect losses you suffer as a result of events outside of our control that affect cryptocurrencies in any way (e.g. name, value, function, legality or availability). We will also not be liable for any losses (direct or indirect) that result from technical problems with our system or that of our partners.

Will Revolut let you know if certain events are affecting your cryptocurrency?

We will try to provide you with information on any events impacting your cryptocurrency. However, we don't guarantee that we will. It is your responsibility to make yourself aware of, and consider how to deal with, any events that may affect your cryptocurrency in any way. You should do this before using our Crypto Services, and at regular intervals while you're holding crypto products (remember, the market can go down, as well as up, very quickly). Please consider whether you should get independent financial or legal advice before investing in cryptocurrencies.

When you might be responsible to us for certain losses

If you have breached these Crypto Terms and this has caused us to suffer a loss, the following will apply:

- you will be responsible for any losses we suffer as a result of your action (we will try to keep the losses to a minimum);
- if your actions result in us losing profits, you may also be responsible for those losses. You won't be responsible if this would mean that we are compensated twice for the same loss; and
- you will also be responsible for any reasonable legal costs that arise as a result of our losses.

Termination

How do I end my Crypto Services?

You can end the agreement at any time by letting us know through the Revolut App or by emailing us at **feedback@revolut.com**.

When could we end your Crypto Services?

We will give you at least 30 days' notice if we need to end the Crypto Services. However, we may immediately end this agreement if any of the following apply:

- we suspect that you are behaving fraudulently;
- you haven't given us information we need, or we believe that information you have provided is incorrect;
- you've broken these Crypto Terms regularly or in a serious way, and you haven't put the matter right within a reasonable time of us asking you to;
- you are deceased;
- you've been declared bankrupt;
- we have good reason to believe that your use of our Crypto Service could damage our reputation or business, or badly affect us or any of our services; or

- we have to do so by law.

What happens if we end this agreement

If we end this agreement, you won't be able to use our Crypto Service. We will sell all the cryptocurrency that we hold on your behalf and place the proceeds denominated in USDC in your Revolut Account. You will be able to sell your USDC and transfer the proceeds in fiat to an external bank account.

How to make a complaint

If you're unhappy with our service, we'll try to put things right. We always do our best, but we realise that things sometimes go wrong. If you have a complaint relating to your Revolut account, please contact us at formalcomplaints@revolut.com. Our complaint handling policy can be found here: <https://www.revolut.com/en-SG/legal/complaints-policy>.

Other information

Our contract with you

Only you and us have any rights under the agreement. The agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else.

Our right to transfer

We reserve the right to transfer, assign or novate this agreement if we reasonably think that this won't have a significant negative effect on your rights under these Crypto Terms or we need to do so to comply with any legal or regulatory requirement or you consent to any such transfer.

Our right to enforce the agreement

If you have broken the agreement between you and us and we don't enforce our rights, or we delay in enforcing them, this will not prevent us from enforcing those or any other rights at a later date.

Taking legal action against us

These Crypto Terms are governed by the laws of Singapore. If you want to bring a claim against us, only the courts of Singapore will be able to deal with any matters relating to these Crypto Terms.